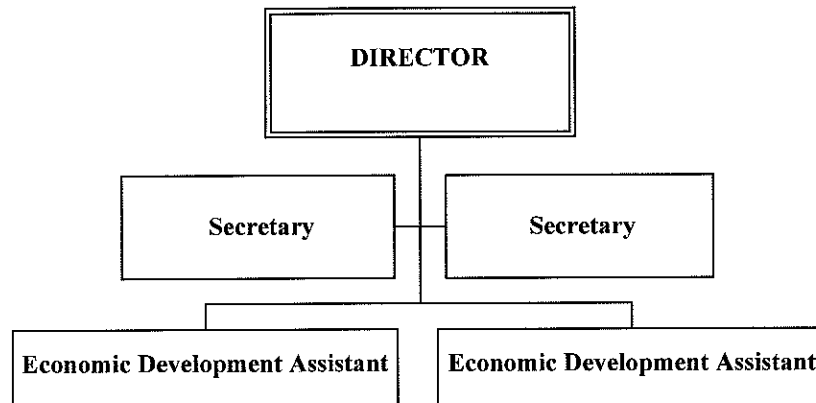


## **Department Organization**

## **Economic Development**

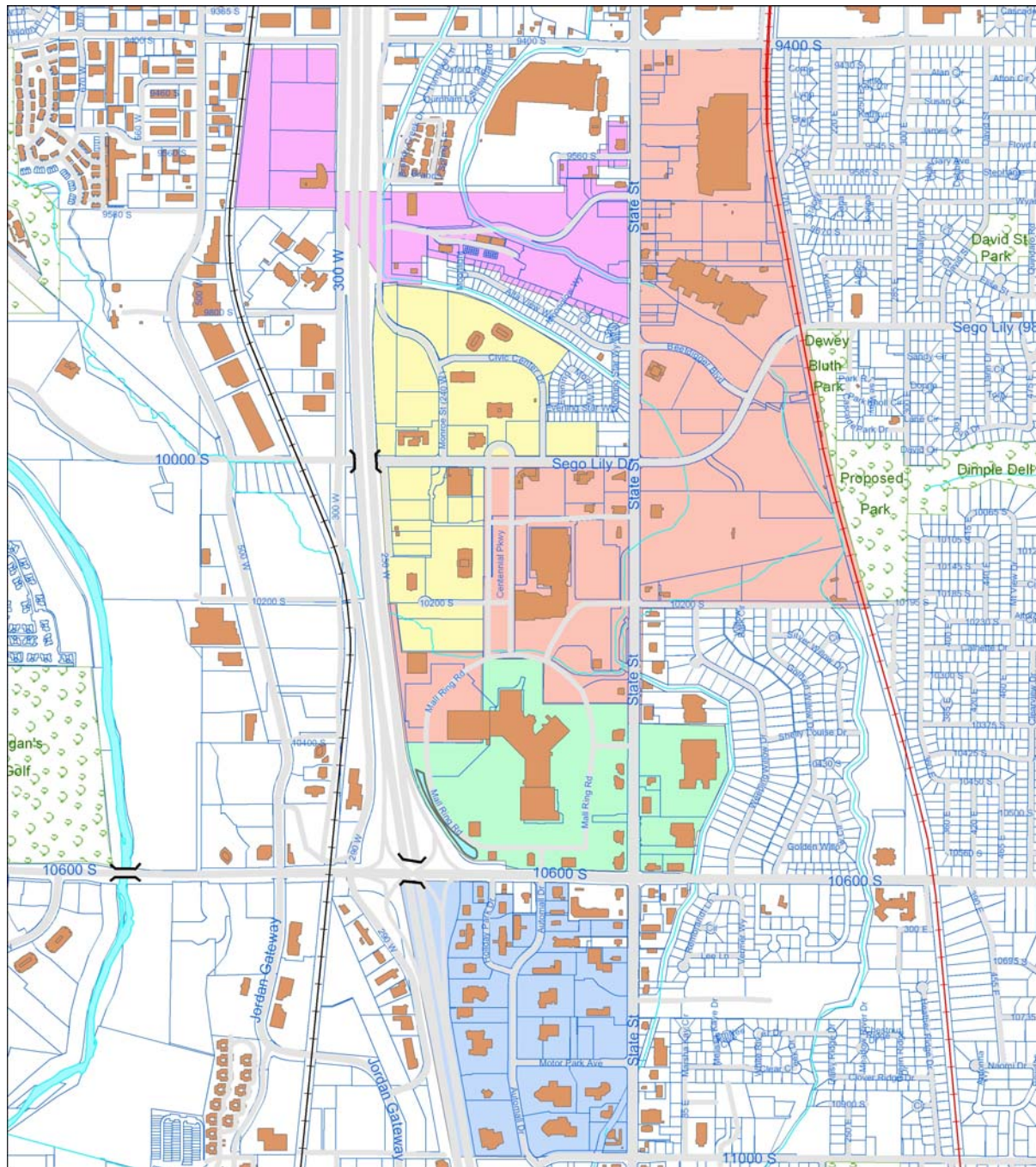


## **Department Description**

The Economic Development/Redevelopment Department works in cooperation with other city departments, businesses, tourism groups, business associations, contractors, real estate professionals and development groups to promote new capital investment and quality job creation in the City. By attracting new businesses to the community there is a resulting benefit of a diversified tax base to help reduce the tax burden on the residential property owner. This expansion also enables the City to maintain quality services and a good quality of life for the residents.

## **Department Mission**

It is the mission of the Economic Development/Redevelopment Agency of Sandy City to facilitate the development of an exceptional regional, commercial center that will provide quality employment, quality office space, and a quality retail shopping and entertainment experience for the residents of Sandy and the surrounding market area. Development projects in the designated Redevelopment and Economic Development Project Areas will reflect high architectural standards and will bring value to the overall community. The Economic Development/Redevelopment Agency is committed to the values of integrity, excellence, stewardship, partnership, citizenship, and innovation.



### Legend

- Civic Center North
- Civic Center South (Automall)
- South Towne (Tax Increment)
- South Towne (Project Area)
- South Towne Ridge EDA

## Redevelopment Areas



Produced by Sandy City GIS  
 Jake Petersen, GIS Technician  
 April 25, 2007

## Policies & Objectives

## Economic Development

- Create a Community Development Project Area (CDA) for 9400 S and State Street.
- Finalize an agreement and budget for the Real soccer stadium.
- Finalize participation agreements for RDA projects - Hilton Garden Hotel, Woodbury Office Building, South Towne Mall, and Sandy Commons.
- Begin implementation of the new economic development plan strategies.
- Facilitate completion of approved developments in existing RDA project areas.
- Review other potential community development project areas.

## Five-year Accomplishments

The Economic Development Office recognizes its role as a facilitator to attract new business and job opportunities to Sandy City. The projects listed below are the result of a coordinated effort by the staff of various city departments and officials.

- Office Buildings: Workers Comp II and Realtors Building.
- Businesses: E-Trade, Hilton Garden Hotel, and Hyatt Hotel.
- Retail Projects: Tai Pan Trading Company, Union Heights, and Quarry Bend.
- Participation at national and local trade shows representing Sandy City.
- Prepared and implemented the existing business expansion and retention program.
- Assisted the League of Cities and Towns in the re-drafting of new RDA legislation.
- Implemented business roundtables.

## Performance Measures & Analysis

Citizen's Survey (Fiscal Year)	2004	2005	2006	2007
<b>Development of the central business district</b>				
Very satisfied	58%	N/A	N/A	N/A
Somewhat satisfied	34%	N/A	N/A	N/A
Somewhat dissatisfied	5%	N/A	N/A	N/A
Very dissatisfied	3%	N/A	N/A	N/A

## Significant Budget Issues

- 1 South Towne RDA** - Tax increment percent (haircut) - FY 2008-2012 = 60%.
- 2 1999 Park Bond** - Debt service payments will continue until FY 2020 at about \$815,000.
- 3 Interfund Loan** - Funds for 9400 S State Street CDA and haircuts for existing RDAs.
- 4 Civic Center South RDA** - Tax increment percent (haircut) - FY 2008-09 = 75%, FY 2010-14 - 70%, and FY 2015-19 = 60%.
- 5 Sewer District** - Contract due as of March 31, 2007 - \$408,068.
- 6 1993 Auto Mall SID** - Debt service payments will continue until FY 2013 at about \$250,490.
- 7 2000 Road Bond** - Debt service payments will continue until FY 2010 at about \$1,071,441.
- 8 2002 Golf Course Bond** - Includes a \$150,000 debt service payment.
- 9 Civic Center North RDA** - Tax increment percent (haircut) - FY 2008-2012 = 75%, FY 2013-2017 = 70%, and FY 2018-2022 = 60%.
- 10 Boyer** - Contract continues through 2015; the annual payment for FY 2008 is \$38,239.
- 11 South Towne Ridge EDA** - Tax increment started in FY 2005 and ends in FY 2019.
- 12 Storm Water Reimbursement** - As of March 31, 2007, the total balance due is \$513,308 (\$235,084 due to the General Fund and \$278,223 due to the Storm Water Fund).
- 13 Staffing** - A Secretary position was reclassified as an Executive Secretary position.

**Budget Information****Fund 2101 - RDA South Towne Increment**

<b>Department 180</b>	<b>2004 Actual</b>	<b>2005 Actual</b>	<b>2006 Actual</b>	<b>2007 Estimated</b>	<b>2008 Approved</b>	
<b>Financing Sources:</b>						<b>1</b>
31113 Property Taxes - Increment	\$ 1,174,149	\$ 1,221,782	\$ 1,256,010	\$ 1,284,006	\$ 1,440,000	
31611 Interest Income	4,984	34,950	79,368	150,000	-	
318 Charges for Sales & Services	1,750	-	-	-	-	
<b>Total Financing Sources</b>	<b>\$ 1,180,883</b>	<b>\$ 1,256,732</b>	<b>\$ 1,335,378</b>	<b>\$ 1,434,006</b>	<b>\$ 1,440,000</b>	
<b>Financing Uses:</b>						
4100 Administration	\$ 143,708	\$ 154,064	\$ 158,464	\$ 167,241	\$ 178,711	
4176 Project Area Infrastructure:						
Southtowne Mall Contract	230,000	230,000	230,000	230,000	-	
Street Lighting	215,497	-	-	-	-	
Capital Projects	-	-	-	-	3,058,783	
441310 Transfer to Debt Service:						
Road Bonds (2000)	-	130,670	-	-	-	
<b>Total Financing Uses</b>	<b>\$ 589,205</b>	<b>\$ 514,734</b>	<b>\$ 388,464</b>	<b>\$ 397,241</b>	<b>\$ 3,237,494</b>	
<b>Excess (Deficiency) of Financing Sources over Financing Uses</b>	<b>591,678</b>	<b>741,998</b>	<b>946,914</b>	<b>1,036,765</b>	<b>(1,797,494)</b>	
<b>Fund Balance (Deficit) - Beginning</b>	<b>833,919</b>	<b>1,425,597</b>	<b>2,167,595</b>	<b>3,114,509</b>	<b>4,151,274</b>	
<b>Fund Balance (Deficit) - Ending</b>	<b>\$ 1,425,597</b>	<b>\$ 2,167,595</b>	<b>\$ 3,114,509</b>	<b>\$ 4,151,274</b>	<b>\$ 2,353,780</b>	

**Fund 2102 - RDA South Towne Haircut**

<b>Department 180</b>	<b>2004 Actual</b>	<b>2005 Actual</b>	<b>2006 Actual</b>	<b>2007 Estimated</b>	<b>2008 Approved</b>	
<b>Financing Sources:</b>						
31113 Property Taxes - Haircut	\$ 503,207	\$ 523,621	\$ 538,290	\$ 550,289	\$ 960,000	
311131 Jordan School District Payment	(276,730)	(300,239)	(311,174)	(310,068)	(540,925)	
31611 Interest Income	-	-	2,326	-	-	
<b>Total Financing Sources</b>	<b>\$ 226,477</b>	<b>\$ 223,382</b>	<b>\$ 229,442</b>	<b>\$ 240,221</b>	<b>\$ 419,075</b>	
<b>Financing Uses:</b>						
441310 Transfer to Debt Service:						
Park Projects Bonds (1999)	\$ -	\$ -	\$ 776,125	\$ 742,558	\$ 812,710	<b>2</b>
Road Bonds (2000)	-	223,930	-	-	-	
<b>Total Financing Uses</b>	<b>\$ -</b>	<b>\$ 223,930</b>	<b>\$ 776,125</b>	<b>\$ 742,558</b>	<b>\$ 812,710</b>	
<b>Excess (Deficiency) of Financing Sources over Financing Uses</b>	<b>226,477</b>	<b>(548)</b>	<b>(546,683)</b>	<b>(502,337)</b>	<b>(393,635)</b>	
<b>Fund Balance (Deficit) - Beginning</b>	<b>(1,137,054)</b>	<b>(910,577)</b>	<b>(911,125)</b>	<b>(1,457,808)</b>	<b>(1,960,145)</b>	
<b>Fund Balance (Deficit) - Ending</b>	<b>\$ (910,577)</b>	<b>\$ (911,125)</b>	<b>\$ (1,457,808)</b>	<b>\$ (1,960,145)</b>	<b>\$ (2,353,780)</b>	<b>3</b>

**Budget Information****Fund 2111 - RDA Civic Center South Increment**

<b>Department 181</b>	<b>2004 Actual</b>	<b>2005 Actual</b>	<b>2006 Actual</b>	<b>2007 Approved</b>	<b>2008 Approved</b>	
<b>Financing Sources:</b>						
31113 Property Taxes - Increment	\$ 1,063,166	\$ 1,008,853	\$ 1,028,052	\$ 1,104,614	\$ 1,290,000	<b>4</b>
31611 Interest Income	17,204	28,457	59,645	98,000	-	
<b>Total Financing Sources</b>	<b>\$ 1,080,370</b>	<b>\$ 1,037,310</b>	<b>\$ 1,087,697</b>	<b>\$ 1,202,614</b>	<b>\$ 1,290,000</b>	
<b>Financing Uses:</b>						
4100 Administration	\$ 190,321	\$ 182,665	\$ 212,849	\$ 279,686	\$ 295,234	
41383 Sewer District Payment	45,494	44,852	43,305	34,479	35,000	<b>5</b>
4176 Project Area Infrastructure						
Auto Mall SID Payment	232,457	274,580	258,527	250,520	250,490	<b>6</b>
Capital Projects	-	-	-	-	1,861,266	
44131 Transfer to Debt Service						
Road Bonds (1996)	178,558	185,810	184,402	25,720	-	
Road Bonds (2000)	-	-	24,107	23,781	31,393	<b>7</b>
<b>Total Financing Uses</b>	<b>\$ 646,830</b>	<b>\$ 687,907</b>	<b>\$ 723,190</b>	<b>\$ 614,186</b>	<b>\$ 2,473,383</b>	
<b>Excess (Deficiency) of Financing Sources over Financing Uses</b>	<b>433,540</b>	<b>349,403</b>	<b>364,507</b>	<b>588,428</b>	<b>(1,183,383)</b>	
<b>Fund Balance (Deficit) - Beginning</b>	<b>1,906,496</b>	<b>2,340,036</b>	<b>2,689,439</b>	<b>3,053,946</b>	<b>3,642,374</b>	
<b>Fund Balance (Deficit) - Ending</b>	<b>\$ 2,340,036</b>	<b>\$ 2,689,439</b>	<b>\$ 3,053,946</b>	<b>\$ 3,642,374</b>	<b>\$ 2,458,991</b>	

**Fund 2112 - RDA Civic Center South Haircut**

<b>Department 181</b>	<b>2004 Actual</b>	<b>2005 Actual</b>	<b>2006 Actual</b>	<b>2007 Estimated</b>	<b>2008 Approved</b>	
<b>Financing Sources:</b>						
31113 Property Taxes - Haircut	\$ 265,791	\$ 336,284	\$ 342,684	\$ 368,205	\$ 430,000	
311131 Jordan School District Payment	(148,308)	(192,822)	(198,098)	(207,470)	(242,289)	
<b>Total Financing Sources</b>	<b>\$ 117,483</b>	<b>\$ 143,462</b>	<b>\$ 144,586</b>	<b>\$ 160,735</b>	<b>\$ 187,711</b>	
<b>Financing Uses:</b>						
4176 Project Area Infrastructure						
Lone Peak Park Land Purchase	\$ -	\$ -	\$ 111,366	\$ -	\$ -	
9400 South 1300 East Park	-	-	800,250	-	-	
44131 Transfer to Debt Service						
Park Projects Bonds (1999)	814,387	-	-	-	-	
Golf Course Bonds (2002)	150,000	150,000	150,000	150,000	150,000	<b>8</b>
<b>Total Financing Uses</b>	<b>\$ 964,387</b>	<b>\$ 150,000</b>	<b>\$ 1,061,616</b>	<b>\$ 150,000</b>	<b>\$ 150,000</b>	
<b>Excess (Deficiency) of Financing Sources over Financing Uses</b>	<b>(846,904)</b>	<b>(6,538)</b>	<b>(917,030)</b>	<b>10,735</b>	<b>37,711</b>	
<b>Fund Balance (Deficit) - Beginning</b>	<b>(736,965)</b>	<b>(1,583,869)</b>	<b>(1,590,407)</b>	<b>(2,507,437)</b>	<b>(2,496,702)</b>	
<b>Fund Balance (Deficit) - Ending</b>	<b>\$ (1,583,869)</b>	<b>\$ (1,590,407)</b>	<b>\$ (2,507,437)</b>	<b>\$ (2,496,702)</b>	<b>\$ (2,458,991)</b>	<b>3</b>

**Budget Information****Fund 2121 - RDA Civic Center North Increment**

<b>Department 182</b>	<b>2004 Actual</b>	<b>2005 Actual</b>	<b>2006 Actual</b>	<b>2007 Estimated</b>	<b>2008 Approved</b>	
<b>Financing Sources:</b>						
31113 Property Taxes - Increment	\$ 840,404	\$ 859,988	\$ 992,873	\$ 1,032,944	\$ 1,725,000	9
31611 Interest Income	(568)	-	82	20,000	-	
<b>Total Financing Sources</b>	<b>\$ 839,836</b>	<b>\$ 859,988</b>	<b>\$ 992,955</b>	<b>\$ 1,052,944</b>	<b>\$ 1,725,000</b>	
<b>Financing Uses:</b>						
4100 Administration	\$ 144,993	\$ 140,932	\$ 192,440	\$ 241,655	\$ 214,617	
4176 Project Area Infrastructure						
Boyer Contract	45,845	47,308	45,859	48,000	38,239	10
Capital Projects	-	-	-	-	451,327	
44131 Transfer to Debt Service						
Road Bonds (1996)	226,479	235,554	233,769	32,606	-	
Road Bonds (2000)	308,025	178,130	279,079	275,305	364,017	7
<b>Total Financing Uses</b>	<b>\$ 725,342</b>	<b>\$ 601,924</b>	<b>\$ 751,147</b>	<b>\$ 597,566</b>	<b>\$ 1,068,200</b>	
<b>Excess (Deficiency) of Financing Sources over Financing Uses</b>	<b>114,494</b>	<b>258,064</b>	<b>241,808</b>	<b>455,378</b>	<b>656,800</b>	
<b>Fund Balance (Deficit) - Beginning</b>	<b>826,223</b>	<b>940,717</b>	<b>1,198,781</b>	<b>1,440,589</b>	<b>1,895,967</b>	
<b>Fund Balance (Deficit) - Ending</b>	<b>\$ 940,717</b>	<b>\$ 1,198,781</b>	<b>\$ 1,440,589</b>	<b>\$ 1,895,967</b>	<b>\$ 2,552,767</b>	

**Fund 2122 - RDA Civic Center North Haircut**

<b>Department 182</b>	<b>2004 Actual</b>	<b>2005 Actual</b>	<b>2006 Actual</b>	<b>2007 Estimated</b>	<b>2008 Approved</b>	
<b>Financing Sources:</b>						
31113 Property Taxes - Increment	\$ 210,101	\$ 214,997	\$ 248,218	\$ 258,236	\$ 575,000	
311131 Jordan School District Payment	(118,492)	(120,997)	(140,281)	(145,507)	(324,287)	
<b>Total Financing Sources</b>	<b>\$ 91,609</b>	<b>\$ 94,000</b>	<b>\$ 107,937</b>	<b>\$ 112,729</b>	<b>\$ 250,713</b>	
<b>Financing Uses:</b>						
4176 Project Area Infrastructure						
River Oaks Golf Course	\$ -	\$ -	\$ -	\$ -	\$ -	
4183 Interest Expense	-	-	9,216	-	-	
44131 Transfer to Debt Service						
Road Bonds (2000)	527,865	305,263	519,571	512,543	676,031	7
<b>Total Financing Uses</b>	<b>\$ 527,865</b>	<b>\$ 305,263</b>	<b>\$ 528,787</b>	<b>\$ 512,543</b>	<b>\$ 676,031</b>	
<b>Excess (Deficiency) of Financing Sources over Financing Uses</b>	<b>(436,256)</b>	<b>(211,263)</b>	<b>(420,850)</b>	<b>(399,814)</b>	<b>(425,318)</b>	
<b>Fund Balance (Deficit) - Beginning</b>	<b>(659,266)</b>	<b>(1,095,522)</b>	<b>(1,306,785)</b>	<b>(1,727,635)</b>	<b>(2,127,449)</b>	
<b>Fund Balance (Deficit) - Ending</b>	<b>\$(1,095,522)</b>	<b>\$(1,306,785)</b>	<b>\$(1,727,635)</b>	<b>\$(2,127,449)</b>	<b>\$(2,552,767)</b>	3

# Budget Information

# Fund 213 - EDA South Towne Ridge

Department 183	2004 Actual	2005 Actual	2006 Actual	2007 Estimated	2008 Approved
<b>Financing Sources:</b>					
31113 Property Taxes - Increment	\$ -	\$ 447,828	\$ 650,000	\$ 652,803	\$ 1,250,000
31611 Interest Income	31	4,379	8,866	17,500	-
<b>Total Financing Sources</b>	<b>\$ 31</b>	<b>\$ 452,207</b>	<b>\$ 658,866</b>	<b>\$ 670,303</b>	<b>\$ 1,250,000</b>
<b>Financing Uses:</b>					
4100 Administration	\$ -	\$ 17,913	\$ 18,166	\$ 71,281	\$ 56,997
4176 Project Area Infrastructure					
Southtowne Ridge SID Payment	-	260,349	425,454	396,624	385,245
Housing	-	-	-	300,126	130,561
Project Area Infrastructure	-	-	-	-	597,197
4183 Interest Expense	736	-	-	-	-
4411 Transfer to General Fund	-	40,000	40,000	40,000	40,000
441281 Transfer to Storm Water Fund	-	40,000	40,000	40,000	40,000
<b>Total Financing Uses</b>	<b>\$ 736</b>	<b>\$ 358,262</b>	<b>\$ 523,620</b>	<b>\$ 848,031</b>	<b>\$ 1,250,000</b>
<b>Excess (Deficiency) of Financing Sources over Financing Uses</b>	<b>(705)</b>	<b>93,945</b>	<b>135,246</b>	<b>(177,728)</b>	<b>-</b>
<b>Fund Balance (Deficit) - Beginning</b>	<b>(50,758)</b>	<b>(51,463)</b>	<b>42,482</b>	<b>177,728</b>	<b>-</b>
<b>Fund Balance (Deficit) - Ending</b>	<b>\$ (51,463)</b>	<b>\$ 42,482</b>	<b>\$ 177,728</b>	<b>\$ -</b>	<b>\$ -</b>

# Fund 214 - 9400 South CDA

Department 183	2004 Actual	2005 Actual	2006 Actual	2007 Estimated	2008 Approved
<b>Financing Sources:</b>					
31113 Property Taxes - Increment	\$ -	\$ -	\$ -	\$ -	\$ -
31611 Interest Income	-	-	-	-	-
<b>Total Financing Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Financing Uses:</b>					
4100 Administration	\$ -	\$ -	\$ -	\$ 60,000	\$ 60,000
4176 Project Area Infrastructure	-	-	-	40,000	40,000
<b>Total Financing Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 100,000</b>
<b>Excess (Deficiency) of Financing Sources over Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(100,000)</b>	<b>(100,000)</b>
<b>Fund Balance (Deficit) - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(100,000)</b>
<b>Fund Balance (Deficit) - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (100,000)</b>	<b>\$ (200,000)</b>

Staffing Information	Bi-weekly Salary		Full-time Equivalent		
	Minimum	Maximum	FY 2006	FY 2007	FY 2008
<b>Appointed - Category 1:</b>					
Economic Dev. / RDA Director	\$ 3,001.60	\$ 4,502.40	1.00	1.00	1.00
Assistant Director*	\$ 2,358.40	\$ 3,537.60	0.21	0.21	0.21
<b>Regular:</b>					
Economic Dev. Assistant	\$ 1,260.80	\$ 1,891.20	1.00	1.00	1.00
Executive Secretary	\$ 1,145.60	\$ 1,718.40	0.00	0.00	1.00
Secretary	\$ 925.60	\$ 1,388.40	1.00	1.00	0.00
<b>Part-time:</b>					
Secretary	\$ 11.57	\$ 17.36	0.50	0.50	0.50
<b>Total FTEs</b>			<b>3.71</b>	<b>3.71</b>	<b>3.71</b>

\*Current incumbent has Regular Employee status. Upon attrition, new hire will have Appointed status.





South Towne Exposition Center